



SHARE OPTIONS

Pursuant to a shareholders' resolution passed on 27th May 2002, the share option scheme of the Company (the "Old Scheme") which was approved by its shareholders on 11th March 1997 enabling the Directors to grant options to full-time employees, including executive Directors, of the Company and/or its subsidiaries to subscribe for shares in the Company, was terminated.

As at 30th June 2002, there were 44,900,000 outstanding options subject to/granted under the Old Scheme, of which 43,500,000 options were granted to the Directors of the Company (please see above for the particulars). After the Old Scheme was terminated on 27th May 2002, no further options can be granted thereunder but in all other respects, the provisions of the Old Scheme shall remain in force and all options granted prior to such termination shall continue to be valid and exercisable in accordance therewith.

A new share option scheme (the "Scheme") has been approved and adopted on 27th May 2002. The Scheme is valid and effective for a period of 10 years after the date of adoption.

The purpose of the Scheme is to enable the Company to grant options to employees, executives or officers of the Company or any of its subsidiaries (including executive and non-executive Directors of the Company or any of its subsidiaries) and any suppliers, consultants, agents or advisers who will contribute or have contributed to the Company or any of its subsidiaries as incentives and rewards for their contribution to the Company or such subsidiaries.

No options have been granted since the adoption of the Scheme.